GOVERNMENT OF INDIA
COMMUNICATIONS
LOK SABHA

UNSTARRED QUESTION NO:2208
ANSWERED ON:06.08.2001
SMALL SAVING SCHEMES
SULTAN SALAHUDDIN OWAISI

Will the Minister of COMMUNICATIONS be pleased to state:

(a) whether the Department of Posts operates some small savings schemes on behalf of the Ministry of Finance on `No profit no loss` basis;

(b) if so, the details thereof;

(c) whether the Ministry of Finance is providing any reimbursement to the department for operating these services; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS (SHRI TAPAN SIKDAR)

(a) Yes, Sir.

(b) The Department of Posts operates the small savings schemes such as National Savings Certificates, Kisan Vikas Patra, Monthly Income Accounts Scheme, Recurring Deposit Scheme, Time Deposit Scheme, National Savings Scheme, Savings Account and Public Provident Fund Scheme, as an agency function on behalf of the Ministry of Finance.

(c) Yes, Sir.

(d) The Ministry of Finance provides a remuneration on per account/transaction basis to the Department of Posts. During the year 2000-2001, the Department of Posts received remuneration of Rs. 1302.35 crores on this account.